

**Iowa Judicial Retirement System
Annual Report
On Sudan Divestment
For The Fiscal Year Ended June 30, 2012**

Purpose

This is the fifth annual report required by Iowa Code Chapter 12F regarding restrictions on Sudan-related investments by the Iowa Judicial Retirement System (JRS). In response to the ongoing human rights situation in the Darfur region of the country of Sudan, the General Assembly passed SF361, which places restrictions on investments in certain companies that have active business operations there. Effective beginning July 1, 2007, this law intends for state funds not to be invested in companies that provide power production-related services, mineral extraction activities, oil-related activities, or military equipment to the government of Sudan.

Chapter 12F applies to JRS in the following ways:

The system must identify and make available to the public a quarterly updated list of scrutinized companies, which have active or inactive business operations in Sudan. JRS uses information published by the Sudan Divestment Task Force to comply with this requirement.

JRS is prohibited from directly investing in scrutinized companies with active business operations listed on the most current quarterly list. The fund is also required to eventually divest from any company with active business operations that were directly held by the fund as of July 1, 2007, after sending written notification to the company.

Any company owned indirectly through a fund is not subject to divestment, but still requires that JRS send written notification. Further, JRS is required to send written correspondence to the investment managers of funds with scrutinized company holdings urging the managers to divest of the scrutinized companies or start a separate fund free of Sudan-related holdings.

Scrutinized Companies List

JRS' final FY 2012 quarterly scrutinized company list is attached. As of June 30, 2012, JRS does not hold, either directly or indirectly, any companies on the quarterly divestment list.

Written Notices

During the fiscal year, no companies on the scrutinized company list were held either directly or indirectly by JRS. A letter was sent to Caterpillar as they were added to Conflict Risk Network's watch list. After discussion with Caterpillar and Conflict Risk Network, it was decided that there was not

enough information available on Caterpillar's revenues from Sudan so they will not be included on the quarterly divestment list.

Divestment

As JRS did not have any direct or indirect holdings of scrutinized companies, no divestment was required. Indirect investments do not require divestment.

Report Availability

This report, along with any other quarterly scrutinized company list can be obtained by contacting the Treasurer's office at 515-281-8478 or jina.bresson@iowa.gov.

Iowa Peace Officers' Retirement, Accident and Disability System Annual Report

On Sudan Divestment

For The Fiscal Year Ended June 30, 2012

Purpose

This is the fifth annual report required by Iowa Code Chapter 12F regarding restrictions on Sudan-related investments by the Iowa Peace Officers' Retirement, Accident and Disability System (PORS). In response to the ongoing human rights situation in the Darfur region of the country of Sudan, the General Assembly passed SF361, which places restrictions on investments in certain companies that have active business operations there. Effective beginning July 1, 2007, this law intends for state funds not to be invested in companies that provide power production-related services, mineral extraction activities, oil-related activities, or military equipment to the government of Sudan.

Chapter 12F applies to PORS in the following ways:

The system must identify and make available to the public a quarterly updated list of scrutinized companies, which have active or inactive business operations in Sudan. PORS uses information published by the Sudan Divestment Task Force to comply with this requirement.

PORS is prohibited from directly investing in scrutinized companies with active business operations listed on the most current quarterly list. The fund is also required to eventually divest from any company with active business operations that were directly held by the fund as of July 1, 2007, after sending written notification to the company.

Any company owned indirectly through a fund is not subject to divestment, but still requires that PORS send written notification. Further, PORS is required to send written correspondence to the investment managers of funds with scrutinized company holdings urging the managers to divest of the scrutinized companies or start a separate fund free of Sudan-related holdings.

Scrutinized Companies List

PORS' final FY 2012 quarterly scrutinized company list is attached. As of June 30, 2012, PORS does not hold, either directly or indirectly, any companies on the quarterly divestment list.

Written Notices

During the fiscal year, no companies on the scrutinized company list were held either directly or indirectly by PORS. A letter was sent to Caterpillar as they were added to Conflict Risk Network's watch list. After discussion with Caterpillar and Conflict Risk Network, it was decided that there was not

enough information available on Caterpillar's revenues from Sudan so they will not be included on the quarterly divestment list.

Divestment

As PORS did not have any direct or indirect holdings of scrutinized companies, no divestment was required. Indirect investments do not require divestment.

Report Availability

This report, along with any other quarterly scrutinized company list can be obtained by contacting the Treasurer's office at 515-281-8478 or jina.bresson@iowa.gov.

**Iowa State Operating Fund
Annual Report
On Sudan Divestment
For The Fiscal Year Ended June 30, 2012**

Purpose

This is the fifth annual report required by Iowa Code Chapter 12F regarding restrictions on Sudan-related investments by the Iowa State Operating Fund (SOF). In response to the ongoing human rights situation in the Darfur region of the country of Sudan, the General Assembly passed SF361, which places restrictions on investments in certain companies that have active business operations there. Effective beginning July 1, 2007, this law intends for state funds not to be invested in companies that provide power production-related services, mineral extraction activities, oil-related activities, or military equipment to the government of Sudan.

Chapter 12F applies to SOF in the following ways:

The system must identify and make available to the public a quarterly updated list of scrutinized companies, which have active or inactive business operations in Sudan. SOF uses information published by the Sudan Divestment Task Force to comply with this requirement.

SOF is prohibited from directly investing in scrutinized companies with active business operations listed on the most current quarterly list. The fund is also required to eventually divest from any company with active business operations that were directly held by the fund as of July 1, 2007, after sending written notification to the company.

Any company owned indirectly through a fund is not subject to divestment, but still requires that SOF send written notification. Further, SOF is required to send written correspondence to the investment managers of funds with scrutinized company holdings urging the managers to divest of the scrutinized companies or start a separate fund free of Sudan-related holdings.

Scrutinized Companies List

SOF's final FY 2012 quarterly scrutinized company list is attached. As of June 30, 2012, SOF does not hold, either directly or indirectly, any companies on the list of scrutinized companies.

Written Notices

During the fiscal year, no companies on the scrutinized company list were held either directly or indirectly by SOF. A letter was sent to Caterpillar as they were added to Conflict Risk Network's watch list. After discussion with Caterpillar and Conflict Risk Network, it was decided that there was not

enough information available on Caterpillar's revenues from Sudan so they will not be included on the quarterly divestment list.

Divestment

As SOF did not have any direct or indirect holdings of scrutinized companies, no divestment was required. Indirect investments do not require divestment.

Report Availability

This report, along with any other quarterly scrutinized company list can be obtained by contacting the Treasurer's office at 515-281-8478 or jina.bresson@iowa.gov.

AKM Industrial Co. Ltd.
Alstom
Alstom India Ltd.
AREF Energy Holding Company
Areva T&D India Ltd
AviChina Industry & Technology Ltd.
Biopetrol Industries AG
Chemoil Energy Limited
Chennai Petroleum Corporation Limited (CPCL)
China Gezhouba Group Limited
China Hydraulic and Hydroelectric Construction Group Corporation (Sinohydro)
China National Petroleum Corporation (CNPC)
China North Industries Corporation (NORINCO)
China North Industries Group Corporation (CNGC/NORINCO)
China Petroleum Finance Co. Ltd.
CNPC Golden Autumn Ltd
CNPC HK Overseas Capital Ltd.
Daqing Huake Group Co. Ltd.
Dongfeng Motor Group Co. Ltd. (DFL)
Egyptian Kuwaiti Holding Company
Electricity Generating Company (EGCO)
Eneos Globe Company
Gas District Cooling PutraJaya Sdn Bhd
Glencore FDG LLC
Glencore Finance
Glencore Finance (Europe)
Glencore International PLC
Hafei Aviation Industry Co.
Harbin Dongan Auto Engine Co.
Indian Oil Corporation Ltd. (IOCL)
Infotel Broadband Services Ltd.
Jiangxi Hongdu Aviation (Hongdu Aviation)
Jinan Diesel Engine Co. Ltd
JX Holdings Inc.
JX Nippon Oil & Energy Corporation
KEPCO Plant Service & Engineering Co., Ltd.
Kingdream PLC
KLCC Property Holdings Bhd
KMCOB Capital Berhad
Kunlun Energy Co. Ltd.
Lanka IOC Limited
Liaoning Huajin Tongda Chemical Co. Ltd.
LS Industrial Systems
Managem
Mangalore Refinery and Petrochemicals Ltd. (MRPL)
Mercator Lines Singapore
Mercator Ltd.
Midciti Resources Sdn Berhad

MISC Berhad (Malaysia International Shipping Company)
MISC Capital Ltd.
Nippo Corporation
Nippon Mining Holdings
Nippon Oil Corporation
Nippon Oil Finance
NORINCO International Cooperation Ltd.
North Navigation Control Technology Co. Ltd.
Oil and Natural Gas Corp. Ltd. (ONGC)
Oil India Limited
ONA S.A.
ONGC Videsh Limited (OVL)
Optimal Chemicals (Malaysia) Sdn Bhd
PetroChina Co. Ltd.
Petroliam Nasional Berhad (Petronas)
Petronas Capital Limited
Petronas Chemicals Glycols Sdn Bhd
Petronas Chemicals Group Berhad
Petronas Dagangan Bhd
Petronas Gas Bhd
PT Pertamina Persero
PTT Exploration & Production PCL
PTT Public Company Ltd. (PTT)
PTTEP Australia International Finance Proprietary Ltd.
PTTEP Canada International Finance Ltd.
Putrajaya Holdings Sdn Bhd
Ranhill Berhad
Ranhill Power Sdn Bhd
Ranhill Powertron Sdn
Reliance Holdings USA Inc.
Reliance Industries Limited
Scomi Engineering Berhad
Scomi Group Berhad
Sichuan Nitrocell Co. Ltd.
Sinohydro Group Ltd.
Sinopec Corporation (China Petroleum and Chemical Corporation)
Sinopec Finance Co. Ltd.
Sinopec Group (China Petrochemical Corporation)
Sinopec Kanton Holdings Ltd.
Sinopec Shanghai Petrochemicals Ltd.
Sinopec Yizheng Chemical Fibre Co. Ltd.
Societe Metallurgique D'imiter
Space Energy Corporation
Trafigura Beheer
Wuhan Boiler Company